

Annual Report of the Investment Committee

United Church Funds- Parsonage Account

	December 31, 2018	June 30, 2019	September 30, 2019
Book Value	\$74,930.33	\$75,790.25	\$76,188.23
Market Value	\$87,706.67	\$96,123.79	\$96,956.39

United Church of Christ Cornerstone Fund

Certificates of Deposit (CD's) as of December 31, 2019

#1706-300 \$554.15 @ 2.625% Maturity date: December 20, 2021

This account renewed December 20, 2018 and has earned \$14.25 in 2019

#1706-301 \$2,509.72 @ 2.625% Maturity date: January 12, 2022

This account renewed January 12, 2019 and is the renewal of 1706-920.

Total interest earned in 2019 was \$64.61. Interest from this account is automatically deposited back into the St. Paul's general fund every quarter.

#1706-302 \$13,303.27 @ 2.625% Maturity date: May 13, 2022

This account renewed May 13, 2019 and is the renewal of 1706-921 which was earning 1.375%.

Total interest for this account was \$284.56 in 2019.

The market value of the parsonage account grew by \$9,249.72 or 10.5% through September 30th due to the strong performance of the stock market in 2019. The renewal of the CD's improved the interest rates to 2.625% from 1.375% and 1.5%.

Respectfully submitted,

Justin Kipfer